

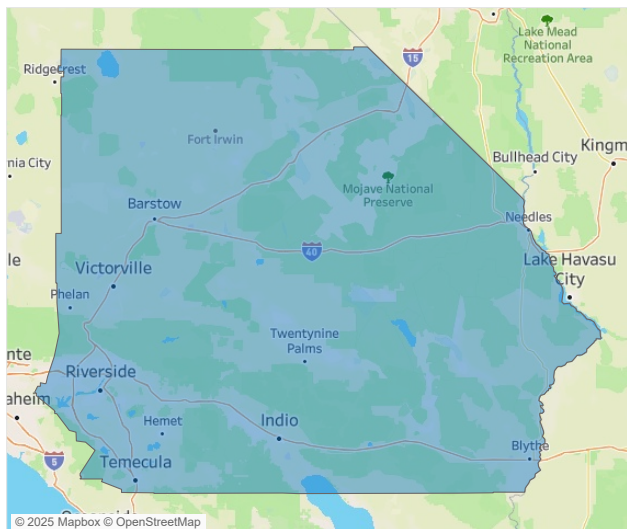


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Inland Empire September 2025



Inland Empire is the **35th** largest multifamily market with **164,642** completed units and **50,395** units in development, **7,416** of which have already broken ground.

Advertised **rents** are at **\$2,161**, up **0.2% ▲** from the previous year placing Inland Empire at **82nd** overall in year-over-year rent growth.

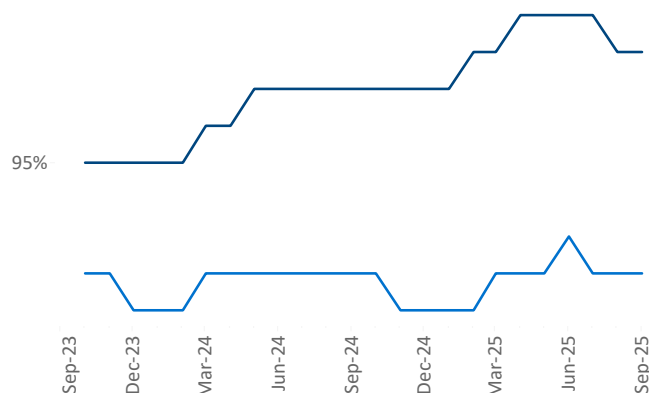
Multifamily housing **demand** has been positive with **5,775 ▲** units absorbed over the past twelve months. Absorption increased by **3,074 ▲** units from the previous year's absorption gain of **2,701 ▲** units.

Employment in Inland Empire has grown by **0.4% ▲** over the past 12 months, while hourly wages have risen by **7.7% ▲** YoY to **\$34.10** according to the *Bureau of Labor Statistics*.

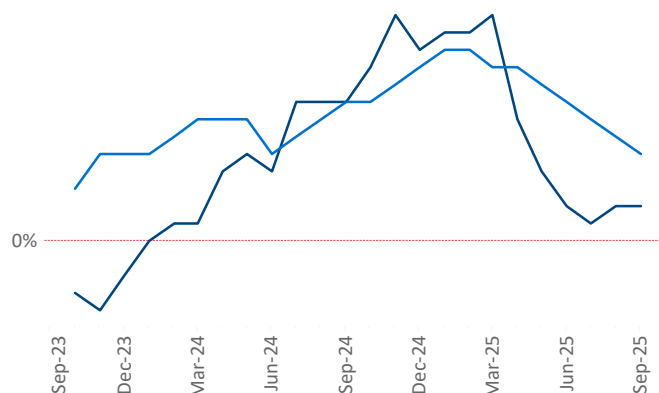
■ Inland Empire

■ National

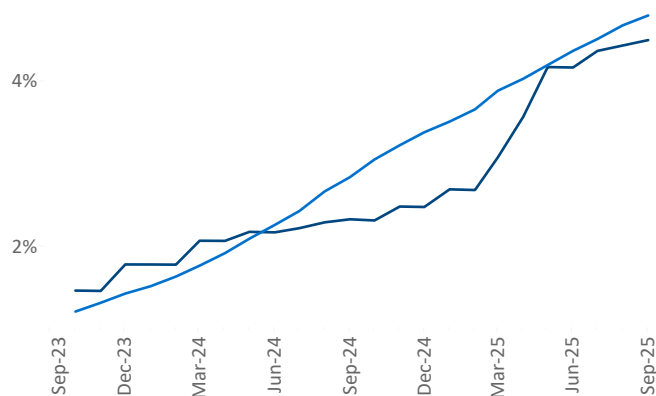
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

